

## Exhibit 23

**From:** Rogaczewski, Joshua  
**To:** [Darcie R. Brault \(McKnight McClow\)](#)  
**Cc:** [Burchfield, Bobby](#); [Norman C. Ankers \(Honigman\)](#)  
**Bcc:** [CNH America LLC Reese v. CNH 071485 0013 E mails <{F978736}.DM.US@LISWCSP04.MWE.COM>](#)  
**Subject:** Reese v. CNH Global N.V.: CNH Industrial  
**Date:** Thursday, December 19, 2013 16:41:57  
**Attachments:** [CNHI Guar..DOCX](#)

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Darcie:

Further to my voice message, attached is a proposed guaranty by CNH Industrial N.V.

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## **GUARANTY**

CNH Industrial N.V. and Plaintiffs agree as follows.

CNH Industrial N.V. agrees to unconditionally guarantee the performance of any contractual and legal obligations of CNH America LLC to members of the plaintiff class encompassed by a liability ruling, if any, in the case of *Reese v. CNH Global N.V.*, Case 2:04-cv70592-PJD-PJK (E.D. Mich. filed Feb. 18, 2004), in the event that CNH America LLC defaults on such obligations.

CNH Industrial N.V. also agrees that it waives all procedural and substantive defenses of the law of guaranty, indemnification, and suretyship, except the defense of prior performance by CNH America LLC and consents to judicial enforcement in Detroit, Michigan, of the guaranty set forth in this paragraph. For the limited purpose of enforcing this Guaranty, CNH Industrial N.V. also agrees that service on CNH America LLC shall constitute service on CNH Industrial N.V.

CNH Industrial N.V. states that it is not subject to the personal jurisdiction of any court in the United States. Nevertheless, for the limited purpose of enforcing this Guaranty, should that be necessary, CNH Industrial N.V. will not contest personal jurisdiction.

Plaintiffs agree that CNH Industrial N.V. shall have no liability to them greater than that encompassed by this Guaranty.

Dated: December \_\_, 2013

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